

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS (CHICAGO)
EASTERN DIVISION**

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| In re: T-A WIND DOWN, INC. f/k/a TEC-AIR, INC., Debtor. | Case No. 17-32273 (JSB) Chapter 7 (converted from Chapter 11) |
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**FINAL REPORT OF DEBTOR AS DEBTOR IN POSSESSION
UPON CONVERSION OF CHAPTER 11 CASE TO CHAPTER 7 CASE
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURES 1019(5)**

NOTE: The Final Report must be filed with the Clerk of Bankruptcy Court through the Court's Electronic Case Filing (ECF) system within 30 days of conversion. Prepare and attach separate exhibits where necessary.

I. Cash

(a) Cash balance on hand at date of conversion \$250,000¹

(b) List the bank name and last four digits of account numbers
where all of the cash held on conversion date was located.

The Leaders Bank #3945

(c) Is the cash balance on hand at conversion stated above
subject to a security interest?

The cash balance of \$250,000 is subject to the terms of the Sale Order.

(f) If so, state the name and address of the secured creditor and the
amount unpaid on the security agreement as of the date of conversion:

¹ As of the date of conversion, this amount was being held in a debtor-in-possession account pursuant to paragraphs 31 and 36 of the *Order (A) Authorizing and Approving the Sale of Substantially All of the Debtor's Assets Free and Clear of Liens, Claims, Interests, and Encumbrances; (B) Authorizing the Assumption and Assignment of Executory Contracts and Leases; and (C) Granting Related Relief* [Docket No. 128] (the "Sale Order").

Name and Address of Secured Creditor

Amount Unpaid

II. Accounts Receivable

- (a) Total amount due the debtor from other entities or individuals
on date the case was converted to a chapter 7 case.

\$0

- (b) Is the account receivable balance stated above subject to a
security interest?

- (c) If so, state the name and address of the secured creditor and the
amount unpaid on the date of conversion on the security agreement:

Name and Address of Secured Creditor

Amount Unpaid

- (d) Itemize below all accounts receivable due the debtor from other entities or individuals
on the date that the case was converted to a chapter 7 case:

| <u>Name and address of customer</u> | <u>Kind of obligation</u> | <u>Date of obligation</u> | <u>Amount due debtor</u> |
|-------------------------------------|---------------------------|---------------------------|--------------------------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

III. Accounts Payable

- (a) Total unpaid debts incurred during chapter 11 case.

\$21,031.43*

*plus professional fees in an undetermined amount

(b) Itemize below all unpaid debts incurred during the chapter 11 case including unsecured debts, secured debts, taxes, wages, administrative expenses, etc, but not including any prepetition debts:

| Name and Address of Unpaid Creditors | Kind of Debt | Date Incurred | Amount Unpaid |
|--|-----------------------------------|----------------------|---|
| Cullen and Dykman LLP One Riverfront Plaza Newark, NJ 07102 Attn: Nicole Stefanelli, Esq. | Chapter 11 professional fees | Various | To be determined pursuant to final fee application to be filed with the Court |
| Shaw Fishman Glantz & Towbin LLC 321 N. Clark St., Suite 800 Chicago, IL 60654 | Chapter 11 professional fees | Various | To be determined pursuant to final fee application to be filed with the Court |
| Selden Fox 619 Enterprise Drive Oak Brook, IL 60523 | Ordinary course professional fees | 2/20/2018 | \$4,936.35 |
| Voelker Litigation Group 600 W. Jackson Blvd. Chicago, IL 60661 | Ordinary course professional fees | 4/25/2018 | \$870.00 |
| Voelker Litigation Group 600 W. Jackson Blvd. Chicago, IL 60661 | Ordinary course professional fees | 1/12/2018 | \$4,270.00 |
| Robert J. McMurtry 344 E. 1st Street Hinsdale, IL 60521 | Employee reimbursable expenses | Various | \$10,955.08 |
| Paychex of New York LLC 27545 Diehl Road Suite 400 Warrenville, IL 60555 | Payroll processing fees | 5/3/2018 | \$426.24 |

IV. Date that Matrix of Unpaid Creditors during the Chapter 11 case was filed

May 31, 2018

Not later than 14 days after conversion of the case, a schedule of unpaid debts is to be filed. This schedule should be an appropriate matrix for mailing purposes containing the names and address of all unpaid entities since the commencement of the Chapter 11 case.

V. New Chapter 11 Assets

Itemize below the assets of the debtor other than cash or accounts receivable that were acquired by the debtor during the chapter 11 case and that were disposed of during chapter 11 case or that were retained as assets on the date of conversion to a chapter 7 case. (Note: For individual debtors, this must include post-petition earnings. See 11 U.S.C. § 1115(a)(2)).

| Description of Asset | Price paid for asset | If disposed of, explain disposition | If retained, value on date of conversion |
|----------------------|----------------------|---|--|
| Inventory | \$1,001,093.61 | Sold to the Purchaser pursuant to the Sale Order. | |

VI. Executory Contracts and Unexpired Leases

- (a) Rejected: List below the unexpired leases and other executory contracts that were rejected during the chapter 11 case, including the name and address of every other party to each contract, the obligations of each party under the contract and the description and value of property covered by the contract:

None.

- (b) New, assumed, or not rejected: List below the unexpired leases and other executory contracts that were assumed or not rejected and the new executory contracts including leases that were entered into during the chapter 11 case, including the name and address of every other party to each contract, the obligations of each party under the contract and the description and value of property covered by the contract:

All executory contracts and unexpired leases listed in Schedule G of the Schedules of Assets and Liabilities filed by the Debtor at Docket No. 81 were assumed and assigned to the Purchaser pursuant to the Sale Order.

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VII. Payments to Insiders during the course of the Chapter 11 pendency

| Name | Date | Amount | Purpose |
|--------------------|-------------|---------------|----------------|
| Robert J. McMurtry | 11/10/2017 | \$4,500.00 | Salary |
| Robert J. McMurtry | 11/24/2017 | \$4,500.00 | Salary |
| Robert J. McMurtry | 12/22/2017 | \$4,500.00 | Salary |
| Robert J. McMurtry | 01/05/2018 | \$4,500.00 | Salary |

This Final Report has been prepared for or by the undersigned, who declares under penalty of perjury that the statements contained therein are true and correct to the best of my knowledge, information and belief.

Dated: May 31, 2018

Signed:

Print name:

Title:



Robert J. McMurtry

President and CEO